

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re: BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff,

Adv. Pro. No. 11-02538 (CGM)

Plaintiff,

v.

QUILVEST FINANCE LTD.,

Defendant.

**STIPULATION AND ORDER TO WAIVE ARGUMENT**

Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the estate of Bernard L. Madoff, under Chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 701-784, and defendant Quilvest Finance Ltd. (now known as QS Finance Ltd.) (“Defendant,” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, stipulate and agree as follows:

**WHEREAS**, on April 12, 2022, Defendant filed a motion to dismiss the Trustee's complaint (the "Motion") [ECF No. 106], with a supporting memorandum of law [ECF No. 107] and the Declaration of Thomas E. Lynch [ECF No. 108]; on June 13, 2022, the Trustee filed an Opposition to Defendant's Motion [ECF No. 113] and the supporting Declaration of Robertson D. Beckerlegge [ECF No. 114] (the "Opposition"); and on July 28, 2022, Defendant filed a reply in further support of its Motion [ECF No. 116] (the "Reply", and together with the Motion and Opposition, the "Briefing");

**WHEREAS**, the Court scheduled a hearing to consider the Motion on September 14, 2022 at 10:00 am; and

**WHEREAS**, the Parties have conferred and agreed to rest on their papers and waive oral argument on the Motion;

**IT IS HEREBY STIPULATED AND AGREED**, by the Parties, and **SO ORDERED**, by the Court:

1. The Court will not hear oral argument on the Motion, and thus the hearing scheduled for 10:00 am on September 14, 2022 to consider the Motion is hereby cancelled and removed from the Court's calendar.
2. The Parties request that the Court issue its ruling based on the Briefing.
3. The Parties otherwise reserve all rights, arguments, objections, and defenses they may have, and their entry into this Stipulation shall not impair or otherwise affect any such rights, arguments, objections, and defenses.

*[Remainder of page intentionally left blank.]*

Dated: September 7, 2022  
New York, New York

**BAKER & HOSTETLER LLP**

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SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the  
Chapter 7 Estate of Bernard L. Madoff*

**JONES DAY**

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*Attorneys for Defendant Attorneys for QS  
Finance Ltd. (formerly known as Quilvest  
Finance Ltd.)*

**SO ORDERED.**

**Dated: September 8, 2022**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**